

**UNITED STATES DISTRICT COURT
DISTRICT OF MAINE**

Federal National Mortgage Association

Plaintiff

vs.

James B. Pierce and Rita L. Pierce

Defendants

**Wilmington Savings Fund Society, FSB,
d/b/a Christiana Trust as Trustee for
PNPMS Trust III**

Party-In-Interest

CIVIL ACTION NO: 1:22-cv-00281-LEW

**JUDGMENT OF FORECLOSURE AND
SALE**

RE:

101 Harrison Avenue, Gardiner, ME 04345

Mortgage:

April 28, 2005

Book 8409, Page 0303

This matter came before the Court for a testimonial hearing on Plaintiff's Motion for Default Judgment on July 24, 2024. Plaintiff, Federal National Mortgage Association, was present and represented by Reneau J. Longoria, Esq. Defendants, James B. Pierce and Rita L. Pierce, did not appear. The Amended Complaint alleged that the Pierces defaulted on their Mortgage and Note, having failed to make the monthly payment due April 1, 2019, and all subsequent payments, so the Pierces have breached the Mortgage and Note.

All persons interested having been duly notified in accordance with the law, and after hearing, the Plaintiff's Motion for Default Judgment is GRANTED. Count II - Breach of Note, Count III - Breach of Contract, Money Had and Received, Count IV - Unjust Enrichment, and are hereby **DISMISSED** without prejudice at the request of the Plaintiff. **JUDGMENT** on Count I – Foreclosure and Sale and Count V - Reformation of Legal Description is hereby **ENTERED** as follows:

1. If the Defendants or their heirs or assigns pay Federal National Mortgage Association (“Fannie Mae”) the amount adjudged due and owing (\$121,421.60) within 90 days of the date of the Judgment, as that time period is calculated in accordance with 14 M.R.S.A. § 6322, Fannie Mae shall forthwith discharge the Mortgage and file a dismissal of this action on the ECF Docket. The following is a breakdown of the amount due and owing:

Description	Amount
Principal Balance	\$70,666.05
Interest	\$24,421.51
Late Fees	\$62.85
Escrow Advance	\$15,011.66
Corporate Advance Balance	\$11,259.53
Grand Total	\$121,421.60

2. If the Defendants or their heirs or assigns do not pay Fannie Mae the amount adjudged due and owing (\$121,421.60) within 90 days of the judgment, as that time period is calculated in accordance with 14 M.R.S.A. § 6322, their remaining rights to possession of the Gardiner Property shall terminate, and Fannie Mae shall conduct a public sale of the Gardiner Property in accordance with 14 M.R.S.A. § 6323, disbursing the proceeds first to itself in the amount of \$121,421.60 after deducting the expenses of the sale, with any surplus to be disbursed pursuant to Paragraph 5 of this Judgment, and in accordance with 14 M.R.S.A. § 6324. Fannie Mae may not seek a deficiency judgment against the Defendants pursuant to the Plaintiff's waiver of deficiency at trial.
3. In the event that the Defendants, and anyone occupying the premises, do not vacate the property upon termination of his/her right to possession, Fannie Mae may reopen this matter to seek a Writ of Assistance and/or Writ of Possession to be served by the U.S. Marshals Service pursuant to Federal Rule of Civil Procedure 4.1(a) consistent with this Judgment.
4. Pursuant to 14 M.R.S.A. § 2401(3)(F), the Clerk, if requested, shall sign a certification after

- the appeal period has expired, certifying that the applicable period has expired without action or that the final judgment has been entered following appeal.
5. The amount due and owing is \$121,421.60.
 6. The priority of interests is as follows:
 - Federal National Mortgage Association has first priority, in the amount of \$121,421.60, pursuant to the subject Note and Mortgage.
 - Wilmington Savings Fund Society, FSB, d/b/a Christiana Trust as Trustee for PNPMS Trust III has the second priority behind the Plaintiff pursuant to a Mortgage dated January 25, 2008, in the amount of \$11,464.01, and recorded in the Kennebec Registry of Deeds in Book 9626, Page 0090.
 - James B. Pierce and Rita L. Pierce have the third priority behind the Plaintiff.
 7. Entry of the Judgment also reforms the property description as found in the subject Mortgage to reflect the correct property description as attached hereto, as Exhibit A.
 9. The prejudgment interest rate is 6.45000%, *see* 14 M.R.S.A. § 1602-B, and the post-judgment interest rate is 10.55%, pursuant to 14 M.R.S.A. § 1602-C (the one year United States Treasury bill rate is the weekly average one-year constant maturity Treasury yield, as published by the Board of Governors of the Federal Reserve System, for the last full week of the calendar year immediately prior to the year in which post-judgment interest begins to accrue – December 2023, 4.55% plus 6% for a total post-judgment interest rate of 10.55%).
 - 10 The following information is included in this Judgment pursuant to 14 M.R.S.A. § 2401(3):

	PARTIES	COUNSEL
PLAINTIFF	Federal National Mortgage Association 14221 Dallas Parkway, Suite 1000 Dallas, TX 75254	Reneau J. Longoria, Esq. Doonan, Graves & Longoria, LLC 100 Cummings Center Suite 303C Beverly, MA 01915
DEFENDANT	James B. Pierce 534 College Drive, Apt. 224 Middleburg, FL 32068	Pro Se
	Rita L. Pierce 11 Birmingham Road, Apt 3H Randolph, ME 04346	Pro Se
PARTY-IN-INTEREST	Wilmington Savings Fund Society, FSB, d/b/a Christiana Trust as Trustee for PNPMS Trust III	Matthew H. Bowen, Esq. Korde & Associates, P.C. 707 Sable Oaks Drive Suite 250 South Portland, Me 04106

- a) The docket number of this case is No. 1:22-cv-00281-LEW.
- b) All parties to these proceedings received notice of the proceedings in accordance with the applicable provisions of the Federal Rules of Civil Procedure.
- c) A description of the real estate involved, 101 Harrison Avenue, Gardiner, ME 04345, is set forth in Exhibit A to the Judgment herein.
- d) The street address of the real estate involved is 101 Harrison Avenue, Gardiner, ME 04345. The Mortgage was executed by the Defendants, James B. Pierce and Rita L. Pierce, on April 28, 2005. The book and page number of the Mortgage in the Kennebec Registry of Deeds is Book 8409, Page 0303.
- e) This judgment shall not create any personal liability on the part of the Defendants but shall act solely as an *in rem* judgment against the property, 101 Harrison Avenue,

Gardiner, ME 04345.

SO ORDERED.

Dated: July 24, 2024

/s/ Lance E. Walker
CHIEF U.S. DISTRICT JUDGE